



General Assembly

Substitute Bill No. 5328

January Session, 2003

AN ACT PROHIBITING EXPIRATION DATES ON GIFT CERTIFICATES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2003*) (a) For purposes of this
2 section, "gift certificate" means a tangible record evidencing an issuer's
3 agreement to provide goods or services to the value shown in the
4 record. "Gift certificate" includes, but is not limited to, any such
5 tangible record that contains a microprocessor chip, magnetic stripe or
6 other means for the storage of information, that is prefunded and for
7 which the value is decremented upon each use.

8 (b) No person shall issue a gift certificate containing an expiration
9 date. A gift certificate shall be valid until it is redeemed or replaced.

10 (c) No person shall impose a dormancy charge or fee, abandoned
11 property charge or fee, unclaimed property charge or fee, escheat
12 charge or fee, inactivity charge or fee, or any similar charge, fee or
13 penalty for inactivity with respect to a gift certificate.

14 (d) Unredeemed gift certificates shall not be presumed abandoned
15 for the purposes of part III of chapter 32 of the general statutes.

16 (e) Any person who violates any provision of this section shall be
17 fined not more than five hundred dollars per occurrence.

18 (f) Failure to comply with the provisions of this section shall be

- 19 deemed to be an unfair or deceptive trade practice under subsection (a)
20 of section 42-110b of the general statutes.

This act shall take effect as follows:	
Section 1	<i>October 1, 2003</i>

GL *Joint Favorable Subst.*